

1. Shipbroker	2. Place and Date
3. Owners/Place of business (Cl. 2)	4. Charterers/Place of business (Cl. 2)
5. Barge's name, Call Sign and Flag (Cl. 1 & 13(c))	
6. Type of Barge	7. GT/NT /
8. When/Where built	9. Total DWT (abt.) in metric tons on summer freeboard
10. Class (Cl. 13(a))	11. Date of last special survey by the Barge's classification society
12. Further particulars of Barge	
13. Charter Party period (Cl. 2)	14. Port or Place of delivery (Cl. 3)
15. Port or Place of redelivery (Cl. 20)	16. Mobilisation/Demobilisation Fee (Currency and method of payment, when and where payable) (Cl. 4)
17. Initial delivery period (Cl. 6(a))	
18. Delivery period notification schedule (Cl. 6(b)) Number of days' notice Delivery Period Delivery Date	19. Daily compensation for late delivery (Cl. 7(a))
	20. Compensation for late delivery (state lumpsum) (Cl. 7 and Cl. 20)
	21. State amount per day per ballast engineer (Cl. 14)
	22. Ballast engineer overtime expenses (state amount per hour per ballast engineer) (Cl.14)

23. Trading limits (Cl. 8)	
24. Charter hire (Cl. 15(a))	25. Rate of interest per annum applicable acc. to Cl. 15 (f)
26. Currency and method of payment (Cl. 15(b))	27. Place of payment, also state beneficiary and bank account (Cl. 15(b))
28. Bank guarantee/bond (sum and place) (Cl. 26) (optional)	29. State if Cl. 16(ii) is applicable
30. Insurance (marine and war risks) (state value acc. to Cl. 16(i)(j) or, if applicable, Cl. 16(ii)(i))	31. Additional insurance cover, if any, for Owners' account limited acc. to Cl. 16(i)(f) or, if applicable, Cl. 16(ii)(f)
32. Additional insurance cover, if any, for Charterers' account limited acc. to Cl. 16(i)(f) or, if applicable, Cl. 16(ii)(f)	33. State the amount of franchise(s)/deductibles, if any (Cl. 16(i)(d)) or, if applicable (Cl. 16(ii)(d))
34. Brokerage commission and to whom payable (Cl. 29)	
35. Law and Arbitration (state 30(a), 30(b) or 30(c) of Clause 30, as agreed; if 30(c) agreed, also state place of arbitration) (if not filled in, 30(a) shall apply) (Cl. 30) a) _____ State maximum amount for small claims/shortened arbitration (Cl. 30)	36. Number of additional clauses covering special provisions, if agreed

PREAMBLE - It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter Party which shall include PART I, including additional clauses, if any agreed and stated in Box 36, and PART II. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II to the extent of such conflict but no further.

Signature (Owners)	Signature (Charterers)
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PART II
BARGEHIRE 94 - STANDARD BARGE BAREBOAT CHARTER PARTY

1. Definitions

In this Charter Party, the following terms shall have the meanings hereby assigned to them:

"The Owners" shall mean the person or company registered as the owners and/or disponent owners of the Barge.

"The Charterers" shall mean the bareboat charterers and shall not be construed to mean a time charterer or a voyage charterer.

"The Barge" shall mean the Barge named in Box 5 and with particulars as specified in Boxes 6 to 12.

2. Period of Charter Party

(a) In consideration of the hire detailed in Box 24, the Owners named in Box 3 let and the Charterers named in Box 4 hire the Barge for the period stated in Box 13.

(b) The Charterers shall have the option, on expiry of the period agreed in sub-clause (a), to extend the Charter Party by up to one-third of that period or forty-five (45) days, whichever is the lesser. The Charterers shall give minimum ten (10) days' notice of their intention to use said optional period or part thereof and in such case give a minimum of ten (10) days' notice of redelivery of the Barge.

3. Delivery

The Barge shall be delivered and taken over by the Charterers at the port or place stated in Box 14.

The Owners undertake that, at delivery, the Barge shall be of the description set out in PART I hereof. The Barge shall be delivered with cargo spaces free of any obstructions with all previous seawastenings removed and shall be properly documented as regards trading certificates, classification and equipment.

The delivery by the Owners of the Barge and the taking over of the Barge by the Charterers shall constitute a full performance by the Owners of all the Owners' obligations under this Clause 3, and thereafter the Charterers shall not be entitled to make or assert any claim against the Owners on account of any conditions, representations or warranties expressed or implied with respect to the Barge.

4. Mobilisation and/or Demobilisation

Any mobilisation and/or demobilisation fee, if applicable, shall be paid as set out in Box 16.

5. Substitution

The Owners shall have the right to substitute the Barge, at any time up to fifteen (15) days prior to the delivery date, with an equivalent Barge suitable for the purpose of this Charter Party. Such substitution shall have no effect on the hire rates, terms and conditions of this Charter Party, save that any documented additional costs for preparing the substitute Barge for the service shall be for the Owners' account. The Charterers shall notify the Owners of the approximate additional cost, if any, within five (5) working days after the Owners advising the Charterers of their intention to substitute the Barge.

6. Time for Delivery

(a) The Barge shall be delivered to the Charterers within the period agreed in Box 17.

(b) The delivery period in sub-clause (a) shall be narrowed down by the Charterers in accordance with the delivery period notification schedule as stated in Box 18.

The declared delivery period shall always be within the previous declared delivery period and the number of days' notice shall always be counted from the first day in the declared delivery period.

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7. Cancelling

- (a) Should the Barge not be delivered according to Box 18 the Owners shall pay as compensation to the Charterers a daily rate as stated in Box 19 for each day or part thereof counting from 0000 hours on the delivery date until the day and time delivery actually takes place or an amount as stated in Box 20, whichever is the lesser. For the purpose of assessing compensation in accordance with this Clause 7 (a) the delivery date shall, in the event the Owners have given notice in accordance with Clause 7 (d) below and the Charterers have not exercised their option of cancelling, be deemed to be the revised delivery date stated in the Owners' notice.
- (b) Should the Barge not be delivered at the latest seven days after the delivery date the Charterers shall have the option of cancelling this Charter Party and the Owners shall pay to the Charterers the amount stated in Box 20.
- (c) Unless the late delivery is caused by the Owners' gross negligence or wilful default, the compensation stated in Boxes 19 and 20, respectively, shall be the Charterers' sole financial remedy for damages arising out of the late delivery.
- (d) If it appears that the Barge will be delayed beyond seven (7) days after the delivery date, the Owners shall, as soon as they are in position to state with reasonable certainty the day on which the Barge should be ready, give notice thereof to the Charterers asking whether they will exercise their option of cancelling and the option must then be declared within forty-eight (48) hours of the receipt by the Charterers of such notice. If the Charterers do not then exercise their option of cancelling, the revised delivery date stated in the Owners' notice shall be regarded as the new delivery date for the purpose of this Clause.

8. Trading Limits

- (a) The Barge shall be employed within its technical capabilities for work in inland, coastal and offshore waters without limit as to national sectors, but always in lawful trades for the carriage of suitable lawful merchandise within the trading limits indicated in Box 23.

It is expressly understood that the Barge shall be moored in ports or places to lie safely, always afloat at any time of tide.

The Charterers undertake not to employ the Barge or suffer the Barge to be employed otherwise than in conformity with the terms of the instruments of insurance (including any warranties expressed or implied therein) without first obtaining, either by themselves or through the Owners, the consent to such employment of the Barge's insurers and complying with such requirements as to extra premium or otherwise as the insurers may prescribe. The Charterers shall keep the Owners advised of the intended employment of the Barge.

- (b) Without the prior written consent of the Owners, the Barge shall not enter any ice-bound ports, places or waters or any ports where lights or lightships have been or are about to be withdrawn by reason of ice or where there is a risk that in the ordinary course of things the Barge will not be able on account of ice to safely enter the port, use the port, or leave after having completed loading or discharging.
- (c) Towage of the Barge in tandem, that is by the same tug(s) but together with any other floating object, is not permitted unless the Owners' prior written consent is obtained.

9. Excluded Cargoes

Notwithstanding any provisions to the contrary in this Charter Party it is agreed that nuclear fuels or radioactive materials or waste shall not be loaded or carried under this Charter Party.

Stone or similar cargo shall not be carried unless the Owners' prior written consent is obtained.

10. Surveys

- (a) The Owners and the Charterers shall appoint a mutually acceptable Qualified marine surveyor to determine and provide written reports on the condition of the Barge (including internal inspection of the tank compartments to establish the condition of the bottom of the Barge) together with its equipment, machinery and spares at the times of delivery and redelivery hereunder. It is agreed between the parties hereto that the survey reports shall

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be taken as conclusive evidence of the condition of the Barge and its equipment on delivery and redelivery.

In the event of damage to the Barge during the Charter Party period, the appointed marine surveyor shall in his off-hire survey report assess the cost for repairing such damage and the time required for such repairs and these figures shall be binding on both parties, except for damage recoverable under the Barge's insurance.

- (b) The cost for the on-hire survey and off-hire survey shall be shared equally between the Owners and the Charterers. Loss of time, if any, in connection with the on-hire survey, shall be borne by the Owners. Loss of time, if any, in connection with the off-hire survey, shall be borne by the Charterers, including in each case the cost of any docking and undocking, if required, in connection herewith.

11. Inventories and Consumable Oil and Stores

A complete inventory of the Barge's entire equipment, outfit, appliances and of all consumable stores onboard the Barge shall be made by the marine surveyor on delivery and again on redelivery. The Charterers and the Owners shall respectively at the time of delivery and redelivery take over all bunkers, lubricating oil, water, paints, oils, ropes and other consumable stores on board the Barge at the then current market prices at the ports of delivery and redelivery respectively.

12. Inspection

- (a) The Owners shall have the right at any time to inspect or survey the Barge or instruct a duly authorised surveyor to carry out such survey on their behalf to ascertain the condition of the Barge and satisfy themselves that the Barge is being properly repaired and maintained.
- (b) The costs for the inspection or survey shall be borne by the Owners and the inspection shall not hamper the operation of the Charterers. All time in respect of inspection, survey or repairs shall count as time on hire and shall form part of the Charter Party period. The Owners have the right to require the Barge to be dry-docked for inspection at normal classification intervals. The costs of such dry-docking shall be for the account of and in the time of the party responsible for maintaining class according to Clause 16.
- (c) All incidents occurring to the Barge shall immediately be reported in writing to the Owners and the Charterers shall, whenever required by the Owners, furnish them with full information in writing regarding any casualties or other accidents or damage to the Barge.

13. Maintenance and Operation

- (a) The Barge shall during the Charter Party period be in the full possession and at the absolute disposal for all purposes of the Charterers and under their complete control in every respect. The Charterers shall maintain the Barge, her machinery, appurtenances and spare parts in a good state of repair, in efficient operating condition and in accordance with good commercial maintenance practice and, except as provided for in Clause 16(i)(k), if applicable, they shall keep the Barge with unexpired classification of the class indicated in Box 10 and with other required certificates in force at all times.

The Charterers shall take immediate steps to have the necessary repairs done within a reasonable time failing which the Owners shall have the right of withdrawing the Barge from the service of the Charterers without noting any protest and without prejudice to any claim the Owners may otherwise have against the Charterers under the Charter Party.

Unless otherwise agreed, in the event of any improvement, structural changes or expensive new equipment becoming necessary for the continued operation of the Barge by reason of new class requirements or by compulsory legislation costing more than five per cent. (5%) of the Barge's marine insurance value as stated in Box 30, then the extent, if any, to which the rate of hire shall be varied and the ratio in which the cost of compliance shall be shared between the parties concerned in order to achieve a reasonable distribution thereof as between the Owners and the Charterers having regard, inter alia, to the length of the period remaining under the Charter Party, shall in the absence of agreement, be referred to arbitration according to Clause 30.

The Charterers are required to establish and provide evidence of financial security or responsibility in respect of oil or other pollution damage as required by any government, including Federal, state or municipal or other

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division or authority thereof, to enable the Barge, without penalty or charge, lawfully to enter, remain at, or leave any port, place, territorial or contiguous waters of any country, state or municipality in performance of this Charter Party without any delay. This obligation shall apply whether or not such requirements have been lawfully imposed by such government or division or authority thereof. The Charterers shall make and provide evidence of all arrangements by bond or otherwise as may be necessary to satisfy such requirements at the Charterers' sole expense and the Charterers shall indemnify and hold harmless the Owners against all consequences whatsoever for any failure or inability to do so. However, notwithstanding this responsibility of the Charterers, if Clause 16(i) is applicable, the Charterers shall have the benefit of the Owners' P & I insurance, with regard to providing evidence of financial responsibility, subject always to the applicable terms and conditions agreed under the Owners' P & I entry, and any additional premium in this respect shall be for the Charterers' account.

- (b) The Charterers shall at their own expense and by their own procurement navigate, operate, supply, fuel and repair the Barge whenever required during the Charter Party period and they shall pay all charges and expenses of every kind and nature whatsoever incidental to their use and operation of the Barge under this Charter Party, including all taxes except those taxes payable on the Owners' income in the country of registration of the Barge and/or the Owners' registered office.
- (c) During the currency of this Charter Party, the Barge shall retain her present name as indicated in Box 5 and shall remain under and fly the flag as indicated in Box 5, provided however that the Charterers shall have the liberty to paint the Barge in their own colours, install and display their insignia and fly their own house flag. Painting and re-painting, instalment and re-instalment shall be for the Charterers' account and time used thereby shall count as time on hire.
- (d) The Charterers shall make no structural changes to the Barge or changes in the machinery, appurtenances or spare parts thereof without in each instance securing the Owners' prior written approval thereof. If the Owners so approve, the Charterers shall, at their expense and in their time, restore the Barge to its former condition before the termination of the Charter Party, if the Owners so require.
- (e) The Charterers shall have the use of all outfit, equipment and appliances on board the Barge at the time of delivery, provided the same or their substantial equivalent shall be returned to the Owners on redelivery in the same good order and condition as when received, ordinary wear and tear excepted. The Charterers shall from time to time during the Charter Party period replace such items of equipment as shall be damaged beyond ordinary wear and tear. The Charterers shall procure that all repairs to or replacement of any damaged, worn or lost parts or equipment be effected in such manner (both as regards workmanship, specification and quality of materials) as not to diminish the value of the Barge. The Charterers have the right to fit additional equipment at their expense and risk but the Charterers shall remove such equipment at the end of the period at their cost and prior to the redelivery of the Barge, unless otherwise mutually agreed in advance and in writing. The Barge's ballast tanks shall be used for ballast water only.
- (f) The Charterers shall, in their time and for their account, dry-dock the Barge and clean and paint her underwater parts whenever the same may be necessary.

14. Ballast Engineer

The Barge may be ballasted, and if submersible, submerged and surfaced by the Charterers subject to the Charterers always using a fully qualified ballast engineer for such operations.

In case the Charterers request in writing and the Owners agree to provide a ballast engineer, a notice for some of seventy-two (72) hours plus allowance for travelling time to be given by the Charterers for every occasion the Owners' ballast engineer is required. The Charterers agree to pay to the Owners an amount per day as stated in Box 21 per ballast engineer for up to ten (10) hours work per day including but not limited to travelling time and/or time for standby associated therewith. For any hour in excess of ten (10) hours per day the Charterers shall pay an amount per hour as stated in Box 22 for each ballast engineer. In addition the Charterers shall pay all travel expenses, accommodation expenses and meals for each ballast engineer, all according to the Owners' invoice, and reimburse the Owners for any advance payments they have made in this respect.

The ballast engineer shall be deemed to be a servant of the Charterers and the Charterers shall indemnify and hold the Owners harmless from and against all consequences and/or liabilities arising from the ballast operations.

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15. Hire

- (a) The Charterers shall pay to the Owners for the hire of the Barge at the rate per day as indicated in Box 24 commencing at 0000 hours on and from the date of her delivery to the Charterers. Hire to continue until 2400 hours on the date when the Barge is redelivered by the Charterers to the Owners.
- (b) Payment of hire shall be made in cash without discount every month in advance on the first day of each month, in the currency and in the manner Indicated in Box 26 and at the place mentioned in Box 27.
- (c) Payment of hire for the first and last month's hire if less than a full month shall be calculated proportionally according to the number of days in the particular calendar month and advance payment shall be effected accordingly.
- (d) Should the Barge be lost or missing, hire shall cease from the date and time when she was lost or last heard of. Any hire paid in advance shall be adjusted accordingly.
- (e) Time shall be of the essence in relation to payment of hire hereunder. In default of punctual and regular payment as herein specified, the Owners may require the Charterers to make payment of the amount due within ninety-six (96) running hours of receipt of notification from the Owners, failing which the Owners shall have the right to withdraw the Barge without prejudice to any other claim the Owners may have against the Charterers under this Charter Party. Further, so long as the hire remains unpaid, the Owners shall be entitled to suspend the performance of any and all of their obligations hereunder and shall have no responsibility whatsoever for any consequences thereof in respect of which the Charterers hereby indemnify the Owners. Hire shall continue to accrue and extra expenses resulting from such suspension shall be for the Charterers' account.
- (f) Any delay in payment of hire shall entitle the Owners to an interest at the rate per annum as agreed in Box 25. If Box 25 has not been filled in, the overnight interbank offered rate quoted in London (LIBOR) for the currency stated in Box 26, increased by two per cent. (2%), shall apply.

16. Insurance, Repairs and Classification

OPTION 1

- (a) During the Charter Party period the Barge shall be kept insured by the Owners at their expense against marine, war and Protection and Indemnity risks, including wreck removal, the certificates of which shall be made available upon the Charterers' request. All insurance policies shall be in the joint names of the Owners and the Charterers as their interests may appear. The Owners, at the request of the Charterers, shall apply to their insurers to include the Charterers' nominated principals as co-insured.
- (b) In the event that any act or negligence of the Charterers shall vitiate any of the insurances herein provided, the Charterers shall pay to the Owners all losses and indemnify the Owners against all claims and demands which would otherwise have been covered by such insurance.
- (c) The Charterers shall, subject to the approval of the Owners or the Owners' insurers, effect all insured repairs and the Charterers shall undertake settlement of all expenses in connection with such repairs as well as all insured charges, expenses and liabilities, to the extent of coverage under the insurances provided for under the provisions of sub-clause (a) of this Clause. The Charterers shall be secured reimbursement through the Owners' insurers for such expenditures upon presentation of accounts.
- (d) The Charterers also to remain responsible for and to remedy damage and settle costs and expenses incurred thereby in respect of all other damage not covered by the insurances and/or not exceeding any possible franchise(s) or deductibles as stated in Box 33 provided for in the insurances. All such franchise(s) or deductibles, which are applicable for each and every incident, are for the Charterers' account.
- (e) All time used for repairs under the provisions of sub-clauses (c) and (d) of this Clause, including any deviation, shall count as time on hire and shall form part of the Charter Party period.
- (f) If the conditions of the above insurances permit additional insurance to be placed by the parties, such cover shall be limited to the amount for each party set out in Box 31 and Box 32, respectively. The Owners or the Charterers,

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as the case may be, shall immediately furnish the other party with particulars of any additional insurance effected, including copies of any cover notes or policies and the written consent of the insurers of any such required insurance in any case where the consent of such insurers is necessary.

- (g) Should the Barge become an actual, constructive, compromised or agreed total loss under the insurances required under sub-clause (a) of this Clause, all insurance payments for such loss shall be paid to the Owners, who shall distribute the moneys between themselves and the Charterers according to their respective interests.
- (h) If the Barge becomes an actual, constructive, compromised or agreed total loss under the insurances arranged by the Owners in accordance with sub-clause (a) of this Clause, this Charter Party shall terminate as of the date of such loss.
- (i) The Charterers shall, upon the request of the Owners, promptly execute such documents as may be required to enable the Owners to abandon the Barge to the insurers and claim a constructive total loss.
- (j) For the purpose of insurance coverage against marine and war risks under the provisions of sub-clause (a) of this Clause, the value of the Barge is the sum indicated in Box 30.
- (k) Notwithstanding anything contained in Clause 13 (a), it is agreed that under the provisions of Clause 16 (i), if applicable, the Owners shall keep the Barge with unexpired classification in force at all times during the Charter Party period.

OPTION 2

(Option 2 only to apply if expressly agreed and stated in Box 29, in which event Clause 16 (OPTION 1) shall be considered deleted).

- (a) During the Charter Party period the Barge shall be kept insured by the Charterers at their expense against marine, war, Protection and Indemnity risks, including wreck removal the certificates of which shall be made available upon the Owners' request. Such marine, war and P & I insurances shall be arranged by the Charterers to protect the interests of both the Owners and the Charterers and mortgagees (if any), and the Charterers shall be at liberty to protect under such insurances the interests of any managers they may appoint. All insurance policies shall be in the joint names of the Owners and the Charterers as their interests may appear. The Charterers at the request of the Owners shall apply to their insurers to include the Owners' nominated principals as co-assured.
- (b) Should the Barge become an actual, constructive, compromised or agreed total loss under the insurances required under sub-clause (a) of this Clause, all insurance payments for such loss shall be paid to the mortgagee, if any, in the manner described in the deed(s) of covenant, who shall distribute the moneys between themselves, the Owners and the Charterers according to their respective interests. The Charterers undertake to notify the Owners and the mortgagee, if any, of any occurrences in consequence of which the Barge is likely to become a total loss as defined in this Clause.
- (c) The Charterers shall, subject to the approval of the Owners and the insurers, effect all insured repairs and shall undertake settlement of all costs in connection with such repairs as well as insured charges, expenses and liabilities (reimbursement shall be secured by the Charterers from the insurers) to the extent of coverage under the insurances herein provided for.
- (d) The Charterers also to remain responsible for and to remedy damage and settle costs and expenses incurred thereby in respect of all other damage not covered by the insurances and/or not exceeding any possible franchise(s) or deductibles as stated in Box 33 provided for in the insurances. All such franchise(s) or deductibles, which are applicable for each and every incident, are for the Charterers' account.
- (e) All time used for repairs under the provisions of sub-clauses (c) and (d) of this Clause including any deviation shall count as time on hire and shall form part of the Charter Party period.
- (f) If the conditions of the above insurances permit additional insurance to be placed by the parties, such cover shall be limited to the amount for each party set out in Box 31 and Box 32 respectively. The Owners or the Charterers, as the case may be, shall immediately furnish the other party with particulars of any additional insurance effected, including copies of any cover notes or policies and the written consent of the insurers of any such

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required insurance in any case where the consent of such insurers is necessary.

- (g) If the Barge becomes an actual, constructive, compromised or agreed total loss under the insurances arranged by the Charterers in accordance with sub-clause (a) of this Clause, this Charter Party shall terminate as of the date of such loss.
- (h) The Owners shall, upon the request of the Charterers, promptly execute such documents as may be required to enable the Charterers to abandon the Barge to the insurers and claim a constructive total loss.
- (i) For the purpose of insurance coverage against marine and war risks under the provisions of sub-clause (a) of this Clause, the value of the Barge is the sum indicated in Box 30.

17. Charterers' Responsibilities

The Charterers shall be liable for

- (a) All loss or damage suffered by third parties, including bodily injuries and death, and caused by the Barge and/or its equipment during the period of hire.
- (b) All loss of or damage to cargo, howsoever caused, or for damage caused by the cargo, including bodily injuries and death.
- (c) Any sums whatsoever in consequence of the Barge becoming a wreck or obstruction to navigation.

The Charterers undertake to indemnify and hold the Owners harmless against any third party claims arising from such loss or damage, including possible loss of time on hire.

18. Force Majeure

Neither the Owners nor the Charterers shall be responsible for any loss or damage or delay or failure in performance under this Charter Party resulting from Act of God, war, civil commotion, quarantine, strikes, lock-outs, arrest or restraint of princes, rulers and peoples or any other event whatsoever which cannot be avoided or guarded against.

19. Consequential Loss

Except as elsewhere provided in this Charter Party, neither the Owners nor the Charterers shall be responsible for any consequential loss, howsoever caused, including but not limited to damage or decline in the market value of the Barge or goods during delays, loss of profit or loss of business opportunities in respect of any claim that the one may have against the other.

20. Redelivery

Upon the expiration of this Charter Party, the Charterers shall redeliver the Barge safely moored at the port or place stated in Box 15. Such port/place of redelivery to be always safe and accessible for the tug and the Barge, and where they can lie always safe and afloat at all tides. The Barge shall be redelivered to the Owners in the same or as good a structure, state, condition and class as that in which she was delivered, ordinary wear and tear excepted, with cargo spaces free of any obstructions with all previous seafastenings removed and shall be properly documented as regards trading certificates, classification and equipment.

If the Charterers, for any reason whatsoever, fail to redeliver the Barge on expiry of the Charter Party period, or any amendment to same, which has to be agreed in advance and in writing, the Owners shall be entitled to the agreed rate or to the market rate for that period, whichever is the higher, increased by the amount stated in Box 20. Unless the late redelivery is caused by the Charterers' negligence or wilful default, this compensation shall be the Owners' sole financial remedy for damages arising out of late redelivery.

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21. Early Redelivery

Upon giving fifteen (15) days' prior notice to the Owners, the Charterers shall, notwithstanding any other provision of this Charter Party, be entitled to effect early redelivery of the Barge and to terminate this Charter Party at any time during the period of the Charter Party as agreed according to Clause 2, provided however, that if exercising this option, the Charterers shall pay hire for the remainder of the period of the Charter Party as agreed according to Clause 2.

22. Non-Lien and Indemnity

The Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Barge.

The Charterers further agree to fasten to the Barge in a conspicuous place and to keep so fastened during the Charter Party period a notice reading as follows:

"This Barge is the property of (name of the Owners). It is under charter to (name of the Charterers) and by the terms of the Charter Party neither the Charterers nor any of their representatives or sub-contractors have any right, power or authority to create, incur or permit to be imposed on the Barge any lien whatsoever."

The Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Barge during the Charter Party period while she is under the control of the Charterers and on any claims against the Owners arising out of or in relation to the operation of the Barge by the Charterers. Should the Barge be arrested by reason of claims or liens arising out of her operation hereunder by the Charterers, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Barge is released and at their own expense put up bail to secure release of the Barge.

23. Lien

The Owners shall have a lien upon all cargoes and sub-freights and sub-hire for all claims under this Charter Party and the Charterers shall have a lien on the Barge for all moneys paid in advance and not earned.

24. General Average

General Average, if any, shall be adjusted according to the York-Antwerp Rules 1994 or any subsequent modification thereof current at the time of the casualty.

The charter hire not to contribute to General Average.

25. Assignment and Sub-Demise

The Charterers shall not assign this Charter Party nor sub-demise the Barge except with the prior consent in writing of the Owners, which shall not be unreasonably withheld, and subject to such terms and conditions as the Owners shall approve.

If, after obtaining the Charterers' agreement, which shall not be unreasonably withheld, the Owners sell the Barge, either prior to delivery or during the performance of this Charter Party, the Owners shall have the right and be obliged to assign and transfer this Charter Party to the buyer of the Barge upon giving the Charterers prompt notice in writing of the buyers' full style and the time when the Barge will be delivered to the buyers and the assignment will become effective. As from that time the Owners shall be relieved from all obligations and liabilities under this Charter Party and wherever the term the Owners appears it shall thereafter be considered as a reference to the buyers.

26. Bank Guarantee *

The Charterers undertake to furnish, before delivery of the Barge, a first class bank guarantee or bond acceptable to the Owners in the sum and at the place as indicated in Box 28 as guarantee for full performance of their obligations under this Charter Party.

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*(Optional, only to apply if Box 28 is filled in).

27. Requisition/Acquisition

- (a) In the event of the requisition for hire of the Barge by any governmental or other competent authority (hereinafter referred to as "requisition for hire") irrespective of the date during the Charter Party period when "requisition for hire" may occur and irrespective of the length thereof and whether or not it be for an indefinite or a limited period of time, and irrespective of whether it may or will remain in force for the remainder of the Charter Party period, this Charter Party shall not be deemed thereby or thereupon to be frustrated or otherwise terminated and the Charterers shall continue to pay the stipulated hire in the manner provided by this Charter Party until the time when the Charter Party would have terminated pursuant to any of the provisions hereof, always provided, however, that in the event of "requisition for hire" any requisition hire or compensation received or receivable by the Owners shall be payable to the Charterers during the remainder of the Charter Party period or the period of the "requisition for hire", whichever be the shorter.

The hire under this Charter Party shall be payable to the Owners from the same time as the requisition hire is payable to the Charterers.

- (b) In the event of the Owners being deprived of their ownership in the Barge by any compulsory acquisition of the Barge or requisition for title by any governmental or other competent authority (hereinafter referred to as "compulsory acquisition"), then, irrespective of the date during the Charter Party period when "compulsory acquisition" may occur, this Charter Party shall be deemed terminated as of the date of such "compulsory acquisition". In such event charter hire to be considered as earned and to be paid up to the date and time of such "compulsory acquisition".

28. War

- (a) For the purpose of this Clause, the words "War Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities, revolution, rebellion, civil commotion, warlike operations, the laying of mines (whether actual or reported), acts of piracy, acts of terrorists, acts of hostility or malicious damage, blockades (whether imposed against all barges and/or vessels or imposed selectively against barges of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever), by any person, body, terrorist or political group, or the Government of any state whatsoever, which, in the reasonable judgement of the Owners, may be dangerous or are likely to be or to become dangerous to the Barge or her cargo.
- (b) The Barge, unless the written consent of the Owners be first obtained, shall not be ordered to or required to continue to or through, any port, place, area or zone (whether of land or sea), or any waterway or canal, where it appears that the Barge, or her cargo, in the reasonable judgement of the Owners, may be, or are likely to be, exposed to War Risks. Should the Barge be within any such place as aforesaid, which only becomes dangerous, or is likely to be or to become dangerous, after her entry into it, the Owners shall have the right to require the Charterers to effect the Barge to leave such area.
- (c) The Barge shall not be required to load contraband cargo, or to pass through any blockade, whether such blockade be imposed on all barges and/or vessels, or is imposed selectively in any way whatsoever against barges and/or vessels of certain flags or ownership, or against certain cargoes or crews or otherwise howsoever, or to proceed to an area where she shall be subject, or is likely to be subject to a belligerent's right of search and/or confiscation.
- (d) if the insurers of the war risks insurance, when Clause 16(i) is applicable, should require payment of premiums and/or calls because, pursuant to the Charterers' orders, the Barge is within, or is due to enter and remain within, any area or areas which are specified by such insurers as being subject to additional premiums because of War Risks, then such premiums and/or calls shall be reimbursed by the Charterers to the Owners at the same time as the next payment of hire is due.
- (e) The Owners shall have the right to require the Charterers and the Charterers shall have the liberty:
- (i) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery, or in any other way whatsoever, which are given by the Government of the Nation under whose flag the Barge sails, or other Government to

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whose laws the Owners are subject, or any other Government, body or group whatsoever acting with the power to compel compliance with their orders or directions;

(ii) to comply with the order, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risks insurance;

(iii) to comply with the terms of any resolution of the Security Council of the United Nations, any directives of the European Community, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement;

(iv) to divert and discharge at any other port any cargo or part thereof which may render the Barge liable to confiscation as a contraband carrier;

- (f) If in accordance with their rights under the foregoing provisions of this Clause, the Owners shall refuse permission to proceed to the loading or discharging ports, or any one or more of them, they shall immediately inform the Charterers. No cargo shall be discharged at any alternative port without first giving the Charterers notice of the Owners' intention to give permission to do so and requesting them to nominate a safe port for such discharge. Failing such nomination by the Charterers within 48 hours of the receipt of such notice and request, the Owners may give orders to discharge the cargo at any safe port of their own choice.
- (g) If in compliance with any of the provisions of sub-clauses (2) to (6) of this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfilment of this Charter Party.

29. Commission

The Owners shall pay a commission at the rate indicated in Box 34 to the brokers named in Box 34 on any hire, mobilisation and/or demobilisation fee paid under the Charter Party. If the full hire or fee is not paid owing to breach of Charter Party by either of the parties the party liable therefor to indemnify the brokers against their loss of commission.

Should the parties agree to cancel the Charter Party, the Owners to indemnify the brokers against any loss of commission but in such case the commission not to exceed the brokerage on one year's hire.

30. Law and Arbitration

- (a)* This Charter Party shall be governed by and construed in accordance with English law and any dispute arising out of this Charter Party shall be referred to arbitration in London in accordance with the Arbitration Acts 1950 and 1979 or any statutory modification or re-enactment thereof for the time being in force. Unless the parties agree upon a sole arbitrator, one arbitrator shall be appointed by each party and the arbitrators so appointed shall appoint a third arbitrator, the decision of the three-man tribunal thus constituted or any two of them, shall be final. On the receipt by one party of the nomination in writing of the other party's arbitrator, that party shall appoint their arbitrator within fourteen days, failing which the decision of the single arbitrator appointed shall be final.

For disputes where the total amount claimed by either party does not exceed the amount stated in Box 35** the arbitration shall be conducted in accordance with the Small Claims Procedure of the London Maritime Arbitrators Association.

- (b)* This Charter Party shall be governed by and construed in accordance with Title 9 of the United States Code and the Maritime Law of the United States and should any dispute arise out of this Charter Party, the matter in dispute shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this agreement may be made a rule of the Court. The proceedings shall be conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc.

For disputes where the total amount claimed by either party does not exceed the amount stated in Box 35** the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators, Inc.

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(c)* Any dispute arising out of this Charter Party shall be referred to arbitration at the place indicated in Box 35, subject to the procedures applicable there. The laws of the place indicated in Box 35 shall govern this Charter Party.

(d) If Box 35 in PART I is not filled in, sub-clause (a) of this Clause shall apply.

* (a), (b) and (c) are alternatives; indicate alternative agreed in Box 35.

** Where no figure is supplied in Box 35 in PART I, this provision only shall be void but the other provisions of this Clause shall have full force and remain in effect.

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